

Attach completed schedule to your 2006 Utah income tax return

Taxpayer's last name

Taxpayer's social security number

Retirement Income Exemption/Deduction

TC-40B Rev. 12/06

You may qualify to take the retirement income exemption/deduction if **(1)** you, *or your spouse if filing jointly*, are age 65 or older at the end of the tax year; or **(2)** you, *or your spouse if filing jointly*, are under age 65 and received qualifying taxable retirement income.

1. Age 65 or older - Retirement Income Exemption

Check the "Self" box if age 65 or older. ☐ Self ☐ Spouse Total boxes checked _____ x \$7,500 =

If filing jointly, check the "Spouse" box if spouse is age 65 or older.

1 \$ 00

2. Under age 65 - Retirement Income Deduction (if you, and your spouse if filing jointly, are age 65 or older, skip to line 3)

Line 2a is limited to qualifying taxable retirement income up to \$4,800 per retiree and can only be used by the retiree who earned the income. ATTACH ALL FORMS 1099-R, SSA-1099, or other documentation to support your deduction.

		Self	Spouse	
	Date of birth ▶			
a. Qualified retirement income	a	\$	\$	
b. Retirement limitation	b	4,800	4,800	
c. Enter the lesser of a or b for each column.	c		+	
<i>Add Self and Spouse amounts on line c for total.</i>				
			=	2 00

3. Total (add lines 1 and 2) 3 00

4. Adjusted income

a. Enter federal adjusted gross income (form TC-40, line 4)	4a		00
b. Enter any lump-sum distribution amount (form TC-40S, Part 1, code 51)	4b		00
c. Enter non-taxable interest amount (federal form 1040 or 1040A, line 8b)	4c		00
d. Adjusted income (add lines 4a through 4c)	4d		00

5. Enter: \$32,000 - if married filing jointly, head of household, or qualifying widow(er)
 \$16,000 - if married filing separately
 \$25,000 - if single

5 00

Round to nearest whole dollar

6. Subtract line 5 from line 4d (if less than zero, enter zero)

6 00

7. One-half of line 6 (line 6 divided by 2) 7 00

8. Subtract line 7 from line 3. This is your retirement exemption/deduction. Enter on TC-40, line 12. Do not enter an amount less than zero.

8 \$ 00